

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY MOSCOW

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FOLLOWING REPEAT LISBON 2194 ACTION SECSTATE INFO BERN BONN
BRASILIA BRUSSELS EC BRUSSELS COPENHAGEN DUBLIN HELSINKI
LONDON LUXEMBOURG MADRID OSLO PARIS OECD PARIS ROME STOCKHOLM
THE HAGUE NATO VIENNA OPORTO PONTA DELGADA 16 APR

QUOTE

LIMITED OFFICIAL USE LISBON 2194

E.O. 11652: N/A

TAGS: ENRG, PO

SUBJ: PRIME MINISTER ASSURES FOREIGN OIL CONCESSIONAIRES

1. LOCAL CHEVRON AND TEXACO OFFICIALS REPORT THAT REPRESENTA-
TIVES OF ALL FOREIGN OIL COMPANIES HOLDING OFFSHORE CONCESSIONS
WERE CALLED TO PRIME MINISTER'S RESIDENCE APRIL 12 FOR
BRIEF MEETING.

2. GENERAL TENOR OF MEETING WAS ATTEMPT BY VASCO GONCALVES
TO REASSURE COMPANIES THAT GOVERNMENT WILL HONOR CONCESSION
CONTRACTS AND EXPECTS COMPANIES TO DO SAME. ANY CHANGES IN
CONTRACTS WILL BE MADE BY MUTUAL CONSENT.

3. PRIME MINISTER REPORTEDLY DISCUSSED NATIONALIZATION IN
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TWO CONTEXTY. WITHIN PETROLEUM INDUSTRY, NATIONALIZATIONS
ARE TO TAKE PLACE WITHIN "TRANSFORMING" (P.E., REFINING), NOT

EXTRACTION. GONCALVES SAID BANK AND INSURANCE COMPANY NATIONALIZATIONS HAD SET PATTERN WHICH WOULD BE FOLLOWED--THAT OF NO NATIONALIZATION OF FOREIGN-OWNED COMPANIES.

4. CHEVRON OFFICIAL ALSO SAID THAT COMPANY HAD RECEIVED APPROVAL FROM ITS U.S. PARENT ON APRIL 11 (I.E., BEFORE TALK WITH PRIME MINISTER) TO DRILL ITS FIRST WELL IN CONCESSION OFF ALGARVE. DRILLING START EXPECTED FOR AROUND MAY 1.

5. COMMENT;HGOP IS MAKING A CONCERTED EFFORT TO ASSURE FOREIGN INTERESTS THAT NATIONALIZATIONS WILL NOT AFFECT PRIOR COMMITMENTS MADE TO THEM. PRIME MINISTER'S PRIVATE ASSURANCES TO THE OIL COMPANIES ARE IN KEEPING WITH STATEMENTS MADE TO AMBASSADOR LAST WEEK BY INDUSTRY MINISTER CRAVINHO (LISBON 2065). ASSURANCES ALSO WERE MADE PUBLIC ON APRIL 16 IN COUNCIL OF MINISTERS COMMUNIQUE REPORTING NEW ECONOMIC MEASURES (LISBON 2190). CARLUCCI UNQUOTE KISSINGER

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